

**FIDUCIARY FUNDS
DECEMBER 31, 2003**

INVESTMENT TRUST FUNDS

Investment Trust Funds are used by King County to report investment activity engaged in on behalf of legally separate entities. Accounting for the two Investment Trust Funds is on the accrual basis and the measurement focus is economic resources.

External Investment Pool Trust Fund (#00000615-0) - A fund established to account for the investment activity conducted by King County on behalf of legally separate entities such as special districts and public authorities other than component units that participate in the County's investment pool.

Individual Investment Accounts Trust Fund (#00000616-0) - A fund established to report investment activity conducted by King County on behalf of legally separate entities such as special districts and public authorities other than component units having investments with the County that are not in the County's investment pool.

INVESTMENT TRUST FUNDS
COMBINING STATEMENT OF NET ASSETS
DECEMBER 31, 2003

	TOTAL	EXTERNAL INVESTMENT POOL	INDIVIDUAL INVESTMENT ACCOUNTS
ASSETS			
Investments at fair value			
Certificates of deposit	\$ 236,731,232	\$ 236,644,905	\$ 86,327
Repurchase agreements	139,183,934	139,183,934	-
Commercial paper	487,584,033	487,584,033	-
Municipal bonds	86,997,548	86,997,548	-
U.S. government securities:			
Treasury securities	17,006,630	14,785,643	2,220,987
Agency securities	666,563,869	664,508,725	2,055,144
Agency mortgage-backed securities	247,470,184	247,302,486	167,698
Investments held by broker-dealers under reverse repurchase agreements			
Treasury securities	94,595,076	94,595,076	-
State treasury's investment pool	50,473,780	50,473,780	-
Total investments	2,026,606,286	2,022,076,130	4,530,156
Interest receivable	9,224,700	9,190,432	34,268
TOTAL ASSETS	2,035,830,986	2,031,266,562	4,564,424
LIABILITIES			
Obligations under reverse repurchase agreement	94,205,099	94,205,099	-
Interfund loans payable	5,531,183	5,531,183	-
TOTAL LIABILITIES	99,736,282	99,736,282	-
NET ASSETS			
Held in trust for pool participants	1,931,530,280	1,931,530,280	-
Held in trust for individual investment account participants	4,564,424	-	4,564,424
TOTAL NET ASSETS	\$ 1,936,094,704	\$ 1,931,530,280	\$ 4,564,424

INVESTMENT TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2003

	TOTAL	EXTERNAL INVESTMENT POOL	INDIVIDUAL INVESTMENT ACCOUNTS
ADDITIONS			
Contributions	\$ 4,088,841,730	\$ 4,001,020,400	\$ 87,821,330
Net investment earnings (losses)			
Interest	32,759,957	32,691,771	68,186
Decrease in the fair value of investments	(19,381,305)	(19,273,629)	(107,676)
TOTAL ADDITIONS	4,102,220,382	4,014,438,542	87,781,840
DEDUCTIONS			
Distributions	3,983,752,994	3,850,394,464	133,358,530
Change in net assets	118,467,388	164,044,078	(45,576,690)
Net assets - January 1, 2003	1,817,627,316	1,767,486,202	50,141,114
Net assets - December 31, 2003	\$ 1,936,094,704	\$ 1,931,530,280	\$ 4,564,424

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DECEMBER 31, 2003**

AGENCY FUNDS

Agency Funds are clearing accounts employed to account for assets held by King County in its capacity as custodian or agent and are offset by equal and related liabilities. Accounting for the Agency Funds is on the accrual basis. There is no measurement of operational results.

There are two major classifications of the Agency Funds: (1) those that are used with the operations of King County government; and (2) those that are used to account for cash received and disbursed in King County's capacity as *ex officio* treasurer or collection agent for special districts and other governments.

AGENCY FUNDS - COUNTY GOVERNMENT

Payroll Clearing Fund (#00000554-0 & 18001553-0) - Funds established to centralize issuance of payroll warrants that are reimbursed by each benefiting fund.

Accounts Payable Clearing Fund (#00000555-0 & 18001555-0) - Funds established to centralize issuance of warrants that are reimbursed by each benefiting fund.

Judicial Administration Agency Fund (#00000622-0) - A fund utilized to account for monies deposited with King County Superior Court pending outcome of litigation.

School District Impact Fee Fund (#00000624-0) - A fund utilized to account for receipt and disbursement of fees authorized by the State of Washington Growth Management Act of 1990. In 1992 King County adopted Ordinance 10122 for the purpose of implementing the school impact fee program, allowing the County to enter into interlocal agreements with school districts.

Enhanced-911 PSAP Escrow Fund (#00000627-0) - A fund utilized to account for receipt of enhanced-911 excise tax revenue and subsequent distribution to the Public Safety Answering Points (PSAP) in King County.

Developmental Disabilities PASS Fund (#00000635-0) - A fund utilized to account for receipt and disbursement of the Plan to Achieve Self Sufficiency (PASS) program.

Deceased Effects Fund (#00000661-0) - A fund established to account for unclaimed effects and assets of deceased individuals.

Treasurer's Property Tax Refund Fund (#00000663-0) - A fund established to process real and personal property tax refunds authorized by the King County Treasurer.

Real Property Tax Foreclosure Sales Excess Fund (#00000664-0) - A fund utilized to account for proceeds of foreclosure sales in excess of delinquent taxes, interest, penalties, and costs.

Real Property Advance Tax Collection Fund (#00000666-0) - A fund utilized to account for required prepayment of real property taxes when a property owner plats a parcel of property.

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Debt Service Clearing Fund (#00000667-0) - A fund utilized to account for monies held by King County as fiscal agent for payments of bond principal and interest to a designated bank.

Ad Valorem Tax Refunds Fund (#00000668-0) - A fund utilized to collect monies and make payments of real and personal property tax refunds that are approved by the King County Council or ordered by a court.

Certificate of Redemption Local Improvement District Assessments Fund (#00000669-0) - A fund utilized to account for receipts from issuance of Certificates of Redemption and disbursements for redemption of Certificates of Purchase, which are associated with delinquent assessments in local improvement districts.

Undistributed Taxes Fund (#00000670-0) - A clearing fund established for distribution of real and personal property taxes.

Miscellaneous Tax Distribution Fund (#00000673-0) - A clearing fund established for distribution of certain revenues other than property taxes, such as state private harvest timber tax, leasehold excise tax, real estate excise tax, state forest board earnings, and proceeds from sales of tax title property.

Housing and Community Development Escrow Fund (#00000676-0) - A fund utilized for holding bank loans and deferred loans from the Community Development Block Grant Fund on behalf of homeowners who qualify for one of several programs of housing improvement for health, safety, or blight elimination. Amounts are disbursed to pay for approved improvement costs.

Property Tax Suspense Fund (#00000677-0) - A fund utilized to suspend tax receipts requiring further identification or additional payment before they can be distributed.

King County Fiscal Agent Fund (#00000678-0) - A fund established to account for monies held for payments of bond principal and interest by King County in its capacity as fiscal agent.

Mailroom Property Tax Refund Fund (#00000697-0) - A fund utilized to record property tax payments in excess of liability and to process related refunds to taxpayers.

Miscellaneous Agency Fund (#00000698-0) - A fund established as a depository for all monies associated with temporary or limited custodial activities.

Assessment Distribution/Refund Fund (#00000699-0) - A fund utilized to distribute assessment and interest payments of local improvement districts and to process assessment refunds.

Warrant Redemption Fund (#00000999-0) - A fund utilized to redeem warrants of King County and special districts and to make distribution to applicable issuing funds.

AGENCY FUNDS - SPECIAL DISTRICTS/OTHER GOVERNMENTS

King County utilized approximately 1,300 funds in 2003 to account for resources of 148 special districts/other governments and related liabilities of King County.

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The King County Executive, in compliance with the laws of the State of Washington or by contract, is the *ex officio* treasurer of King County and special districts, but not for the cities, towns, or the State of Washington. Monies received from, or for accounts of, the special districts/other governments are deposited in King County's central bank account; disbursements for both operations and investments are made upon receipt of instructions from governing bodies or administrators of the special districts/other governments. Monies received for the accounts of the cities, towns, and State of Washington are remitted to their respective treasurers.

Port of Seattle (#05003000-0) - The Port of Seattle is a public enterprise governed by five commissioners elected by the citizens of King County. Its mission is to provide services and facilities to accommodate the transportation of cargo and passengers by air, water, and land. Its marine facilities include one of the largest container ports in the United States. The Port also includes Seattle-Tacoma International Airport and marinas for a commercial fishing fleet and pleasure craft.

School Districts (#06003000-0) - Public education in King County from kindergarten through the 12th grade is provided by 19 school districts, each governed by an elected Board of Directors and administered by a superintendent. In an October 2003 "snapshot" there are approximately 250,439 students attending 270 elementary, 41 middle, 28 junior high, 56 senior high, and 86 special and alternative schools. Puget Sound Educational Service District (PSESD), whose financial reporting is included in the School District Combining Statement of Fiduciary Assets and Liabilities, serves 35 school districts in King County and Pierce County, and the Bainbridge Island School District in Kitsap County. The PSESD is governed by a nine-member Board of Directors and administered by a superintendent. The PSESD assists public and private schools in its region through program and staff development; early childhood programs; administrative and instructional support; technical assistance; business, financial, and state reporting services; resource labs; and direct service to children and families. A complete list of services and programs can be found at www.psesd.org.

Cities and Towns (#07000000-0) - The King County Finance and Business Operations Division utilizes a group of funds for each of the 39 municipalities to account for the collection and remittance to the respective treasurers of their regular, special, and bond property tax levies.

Water Districts (#09003000-0) - In King County there are 22 water districts with the primary purpose of providing consumers with the highest quality drinking water at the lowest possible cost. Each district is governed by a three- to five-member elected Board of Water Commissioners with power to acquire, construct, maintain, and operate water supply systems.

Fire Districts (#10003000-0) - In King County there are 28 fire protection districts. The primary purpose of these districts is to provide fire prevention and suppression services and to offer emergency medical services to protect life and property in areas outside cities and towns, except where the cities and towns have been annexed into a fire protection district. These districts are governed by elected Boards of Fire Commissioners.

Sewer and Water Districts (#11003000-0) - There are 12 sewer and water districts in King County. The principal purpose of these districts is to protect public health and to improve water quality by constructing, maintaining, and operating sewer systems. The districts may also provide water, storm drainage, street lighting, lake rehabilitation, and onsite systems management. Each district is governed by an elected three-member Board of Commissioners.

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Hospital Districts (#14003000-0) - King County has three public hospital districts. These municipal corporations are authorized to own and operate public hospitals and related facilities. Each district is governed by an elected five-member Hospital Commission.

King County Rural Library District (#20003000-0) - The King County Library System serves the public through 42 community libraries, a Traveling Library Center, and three institutional libraries in King County facilities. All cities in King County except for Seattle, Renton, Enumclaw, Hunt's Point and Yarrow Point are part of the Library District, as well as all the unincorporated areas of the county. The system possesses over three million items, including books, audio and video cassettes, music CDs, DVDs, government documents, and magazines. Reference services, including numerous online databases, are also available.

King County Directors' Association (KCDA) (#22000000-0) - The KCDA is a non-profit cooperative purchasing organization made up of 285 school districts statewide and governed by a five-member Board of Directors elected from and by school boards throughout King County. The objectives of this association are to eliminate duplicate purchasing activities, establish product standards, and obtain the lowest possible costs through volume purchasing, centralized warehousing, and consolidated distribution.

Northshore Park and Recreation Service Area (#25000000-0) - This district was established to finance the acquisition and construction of a senior citizens' activity center in an area overlapping portions of both King County and Snohomish County corresponding to the boundaries of the Northshore School District. The district is jointly governed by a body comprised of two councilmembers from King County, one councilmember from Snohomish County, two councilmembers from the City of Bothell, and one councilmember from the City of Woodinville.

Miscellaneous Special Districts (#26000000-0) - The following is a brief summary of the main entities:

- Puget Sound Regional Council – The regional planning and decision-making body for growth and transportation issues in the counties of King, Kitsap, Pierce, and Snohomish. Its primary goal is to plan for the growth and development of the region, including transportation planning, and to seek solutions to problems crossing political boundaries. It is governed by five statutory members and three associate (non-voting) members.
- Puget Sound Air Pollution Control Agency – An air pollution control authority under the Washington Clean Air Act for the counties of King, Kitsap, Pierce, and Snohomish. The agency is governed by a nine-member board composed mainly of elected officials from the four county jurisdictions. Its major responsibility is the implementation of the Washington Clean Air Act. This responsibility has been delegated to the Agency by both the State of Washington and the Federal Environmental Protection Agency.
- Drainage Districts - There are six districts in this category. They were established to ditch, dike, and provide pumping facilities for flood-prone or low-lying lands.
- Cemetery District No. 1 – Formed in 1978 to improve and maintain a public cemetery on Vashon Island that was originally established in 1888 by a private association.
- Vashon-Maury Island Park and Recreation District – Established to develop and operate park and recreational facilities on Vashon-Maury Island.

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- Airlift Northwest – An airborne critical care unit, staffed by specially trained physician/nurse flight teams, serving the northwestern United States and Alaska.
- Law Library – A comprehensive library of approximately 90,000 law books located on the eighth floor of the King County Administration Building. Its branch at the Regional Justice Center in Kent has approximately 15,000 volumes. The library is governed by a five-member Board of Trustees and is financed by a portion of all District and Superior Court civil filing fees.

Library Capital Facility Districts (#30000000-0) - This district was established for the purpose of financing the acquisition, improvement, and construction of the Issaquah and Redmond libraries.

Washington State Public Stadium Authority (#31000000-0) - This agency was established in 1997 to oversee the construction of a new football stadium and an exhibition center. It is governed by a seven-member board appointed by the Governor.

State of Washington (#33000000-0) - King County utilizes a group of funds to account for state-levied property tax collections, court filing fees, fines, and forfeiture payments due to violations of laws of the State of Washington and their subsequent remittance to the State Treasurer.

Central Puget Sound Regional Transit Authority (#34000000-0) - On May 31, 1996, Sound Transit adopted a proposal to build the first phase of a high-capacity transit system to provide the region with alternatives to meet its travel needs – *Sound Move – The 10-year Regional Transit System Plan*. Citizens within Sound Transit's districts approved local taxes necessary to fund that plan on November 5, 1996. Sound Transit is governed by a board made up of 18 members of which 17 are local elected officials. The State Transportation Department Secretary also serves on the board.

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2003
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	TOTAL AGENCY FUNDS			
	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
ASSETS				
Cash and cash equivalents	\$ 148,327,824	\$ 17,773,278,148	\$ 17,740,009,577	\$ 181,596,395
Assets held in trust - external investment pool	1,795,436,256	2,026,011,972	1,795,712,848	2,025,735,380
Investments	8,969,764	4,609,748	11,230,275	2,349,237
Assets held in trust - Individual investment accounts	50,141,114	4,564,423	50,141,113	4,564,424
Taxes receivable - delinquent	61,474,772	55,019,809	51,604,299	64,890,282
Accounts receivable	2,719,409	63,805,006	64,189,559	2,334,856
Assessments receivable	9,554,213	8,463,436	9,592,990	8,424,659
Notes and contracts receivable	62,601	-	305	62,296
Interfund short-term loan receivable	208,388	-	208,388	-
Due from other funds	-	2,278,937,775	2,278,937,775	-
TOTAL ASSETS	<u>\$ 2,076,894,341</u>	<u>\$ 22,214,690,317</u>	<u>\$ 22,001,627,129</u>	<u>\$ 2,289,957,529</u>
LIABILITIES				
Warrants payable	\$ 69,126,982	\$ 2,285,289,089	\$ 2,282,186,647	\$ 72,229,424
Accounts payable	8,605,675	1,277,765,154	1,277,147,862	9,222,967
Obligations under reverse repurchase agreements	524,094	7,237,712	6,792,863	968,943
Liability allocated from external investment pool	27,950,053	94,205,099	27,950,053	94,205,099
Interfund short-term loans payable	208,388	-	208,388	-
Wages payable	835,785	847,709,765	847,426,206	1,119,344
Custodial accounts - County agencies	65,430,681	3,097,854,097	3,091,032,176	72,252,602
Due to special districts/other governments	1,904,212,683	2,487,223,406	2,351,476,939	2,039,959,150
TOTAL LIABILITIES	<u>\$ 2,076,894,341</u>	<u>\$ 10,097,284,322</u>	<u>\$ 9,884,221,134</u>	<u>\$ 2,289,957,529</u>

ASSETS

Cash and cash equivalents

Assets held in trust - external investment pool

Investments

Assets held in trust - Individual investment accounts

Taxes receivable - delinquent

Accounts receivable

Assessments receivable

Notes and contracts receivable

Interfund short-term loan receivable

Due from other funds

TOTAL ASSETS

LIABILITIES

Warrants payable

Accounts payable

Obligations under reverse repurchase agreements

Liability allocated from external investment pool

Interfund short-term loans payable

Wages payable

Custodial accounts - County agencies

Due to special districts/other governments

TOTAL LIABILITIES

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2003
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PAYROLL CLEARING				ACCOUNTS PAYABLE CLEARING			
BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
\$ 2,087,953	\$ 865,048,547	\$ 862,586,373	\$ 4,550,127	\$ 34,580,599	\$ 1,505,963,789	\$ 1,504,062,931	\$ 36,481,457
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
153	-	153	-	510,963	-	510,942	21
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 2,088,106</u>	<u>\$ 865,048,547</u>	<u>\$ 862,586,526</u>	<u>\$ 4,550,127</u>	<u>\$ 35,091,562</u>	<u>\$ 1,505,963,789</u>	<u>\$ 1,504,573,873</u>	<u>\$ 36,481,478</u>
\$ 1,087,770	\$ 68,587,016	\$ 66,854,213	\$ 2,820,573	\$ 27,710,282	\$ 1,019,128,673	\$ 1,017,585,859	\$ 29,253,096
164,551	9,504,303	9,501,008	167,846	7,381,280	913,622,378	913,294,172	7,709,486
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
835,785	847,709,765	847,426,206	1,119,344	-	-	-	-
-	442,364	-	442,364	-	39,046	520,150	(481,104)
-	-	-	-	-	-	-	-
<u>\$ 2,088,106</u>	<u>\$ 926,243,448</u>	<u>\$ 923,781,427</u>	<u>\$ 4,550,127</u>	<u>\$ 35,091,562</u>	<u>\$ 1,932,790,097</u>	<u>\$ 1,931,400,181</u>	<u>\$ 36,481,478</u>

JUDICIAL ADMINISTRATION AGENCY				SCHOOL DISTRICT IMPACT FEE			
BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
\$ 17,473,901	\$ 205,903,754	\$ 198,169,531	\$ 25,208,124	\$ 17,540,738	\$ 7,655,407	\$ 9,683,455	\$ 15,512,690
-	-	-	-	-	-	-	-
8,969,764	4,593,748	11,214,275	2,349,237	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 26,443,665</u>	<u>\$ 210,497,502</u>	<u>\$ 209,383,806</u>	<u>\$ 27,557,361</u>	<u>\$ 17,540,738</u>	<u>\$ 7,655,407</u>	<u>\$ 9,683,455</u>	<u>\$ 15,512,690</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
245,293	968,943	245,293	968,943	278,801	278,801	557,602	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
26,198,372	90,798,326	90,408,280	26,588,418	17,261,937	5,837,136	7,586,383	15,512,690
-	-	-	-	-	-	-	-
<u>\$ 26,443,665</u>	<u>\$ 91,767,269</u>	<u>\$ 90,653,573</u>	<u>\$ 27,557,361</u>	<u>\$ 17,540,738</u>	<u>\$ 6,115,937</u>	<u>\$ 8,143,985</u>	<u>\$ 15,512,690</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2003
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ENHANCED 911 PSAP ESCROW				
	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
ASSETS				
Cash and cash equivalents	\$ 3,739,020	\$ 5,683,041	\$ 3,147,813	\$ 6,274,248
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
Due from other funds	-	-	-	-
TOTAL ASSETS	\$ 3,739,020	\$ 5,683,041	\$ 3,147,813	\$ 6,274,248
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	18,199	2,612,706	2,630,905	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	3,720,821	6,275,875	3,722,448	6,274,248
Due to special districts/other governments	-	-	-	-
TOTAL LIABILITIES	\$ 3,739,020	\$ 8,888,581	\$ 6,353,353	\$ 6,274,248

TREASURER'S PROPERTY TAX REFUND				
	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
ASSETS				
Cash and cash equivalents	\$ 11,956,462	\$ 18,370,873	\$ 14,785,609	\$ 15,541,726
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
Due from other funds	-	-	-	-
TOTAL ASSETS	\$ 11,956,462	\$ 18,370,873	\$ 14,785,609	\$ 15,541,726
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	885,143	-	885,143	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	11,071,319	15,541,726	11,071,319	15,541,726
Due to special districts/other governments	-	-	-	-
TOTAL LIABILITIES	\$ 11,956,462	\$ 15,541,726	\$ 11,956,462	\$ 15,541,726

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
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DEVELOPMENTAL DISABILITIES PASS				DECEASED EFFECTS			
BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
\$ 107,337	\$ 1,736,617	\$ 1,675,284	\$ 168,670	\$ 20,931	\$ 19,093	\$ 3,254	\$ 36,770
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 107,337</u>	<u>\$ 1,736,617</u>	<u>\$ 1,675,284</u>	<u>\$ 168,670</u>	<u>\$ 20,931</u>	<u>\$ 19,093</u>	<u>\$ 3,254</u>	<u>\$ 36,770</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,863	-	1,863	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
105,474	168,670	105,474	168,670	20,931	36,770	20,931	36,770
-	-	-	-	-	-	-	-
<u>\$ 107,337</u>	<u>\$ 168,670</u>	<u>\$ 107,337</u>	<u>\$ 168,670</u>	<u>\$ 20,931</u>	<u>\$ 36,770</u>	<u>\$ 20,931</u>	<u>\$ 36,770</u>

REAL PROPERTY TAX FORECLOSURE SALES EXCESS				REAL PROPERTY ADVANCE TAX COLLECTION			
BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
\$ 1,235,272	\$ 547,464	\$ 840,997	\$ 941,739	\$ 1,109,653	\$ 1,540,954	\$ 1,095,484	\$ 1,555,123
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 1,235,272</u>	<u>\$ 547,464</u>	<u>\$ 840,997</u>	<u>\$ 941,739</u>	<u>\$ 1,109,653</u>	<u>\$ 1,540,954</u>	<u>\$ 1,095,484</u>	<u>\$ 1,555,123</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,235,272	941,739	1,235,272	941,739	1,109,653	1,555,123	1,109,653	1,555,123
-	-	-	-	-	-	-	-
<u>\$ 1,235,272</u>	<u>\$ 941,739</u>	<u>\$ 1,235,272</u>	<u>\$ 941,739</u>	<u>\$ 1,109,653</u>	<u>\$ 1,555,123</u>	<u>\$ 1,109,653</u>	<u>\$ 1,555,123</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2003
 (PAGE 5 OF 14)

DEBT SERVICE CLEARING				
	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
ASSETS				
Cash and cash equivalents	\$ 100	\$ 463,026,353	\$ 463,026,453	\$ -
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
Due from other funds	-	-	-	-
TOTAL ASSETS	\$ 100	\$ 463,026,353	\$ 463,026,453	\$ -0-
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	100	-	100	-
Due to special districts/other governments	-	-	-	-
TOTAL LIABILITIES	\$ 100	\$ -0-	\$ 100	\$ -0-

UNDISTRIBUTED TAXES				
	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
ASSETS				
Cash and cash equivalents	\$ 48,293	\$ 2,566,498,094	\$ 2,566,104,106	\$ 442,281
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	208,388	-	208,388	-
Due from other funds	-	-	-	-
TOTAL ASSETS	\$ 256,681	\$ 2,566,498,094	\$ 2,566,312,494	\$ 442,281
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	256,681	2,566,243,674	2,566,058,074	442,281
Due to special districts/other governments	-	-	-	-
TOTAL LIABILITIES	\$ 256,681	\$ 2,566,243,674	\$ 2,566,058,074	\$ 442,281

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2003
 (PAGE 6 OF 14)

AD VALOREM TAX REFUNDS			
BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
\$ 1,738	\$ 10,809,131	\$ 10,806,935	\$ 3,934
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 1,738</u>	<u>\$ 10,809,131</u>	<u>\$ 10,806,935</u>	<u>\$ 3,934</u>

\$ -	\$ -	\$ -	\$ -
-	10,884,083	10,873,942	10,141
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,738	10,871,049	10,878,994	(6,207)
<u>\$ 1,738</u>	<u>\$ 21,755,132</u>	<u>\$ 21,752,936</u>	<u>\$ 3,934</u>

CERTIFICATE OF REDEMPTION L.I.D. ASSESSMENTS			
BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
\$ 80,116	\$ -	\$ -	\$ 80,116
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 80,116</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 80,116</u>

\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
80,116	-	-	80,116
<u>\$ 80,116</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 80,116</u>

MISCELLANEOUS TAX DISTRIBUTION			
BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
\$ 102,420	\$ 378,346,571	\$ 378,356,341	\$ 92,650
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 102,420</u>	<u>\$ 378,346,571</u>	<u>\$ 378,356,341</u>	<u>\$ 92,650</u>

\$ -	\$ 38,750	\$ 38,750	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
102,420	378,391,323	378,401,093	92,650
<u>\$ 102,420</u>	<u>\$ 378,430,073</u>	<u>\$ 378,439,843</u>	<u>\$ 92,650</u>

H&CD ESCROW			
BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
\$ 12,166	\$ 27,260	\$ 24,171	\$ 15,255
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 12,166</u>	<u>\$ 27,260</u>	<u>\$ 24,171</u>	<u>\$ 15,255</u>

\$ -	\$ -	\$ -	\$ -
4,698	-	2,698	2,000
-	-	-	-
-	-	-	-
-	-	-	-
7,468	13,255	7,468	13,255
<u>\$ 12,166</u>	<u>\$ 13,255</u>	<u>\$ 10,166</u>	<u>\$ 15,255</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2003
 (PAGE 7 OF 14)

	PROPERTY TAX SUSPENSE			BALANCE 12/31/03
	BALANCE 01/01/03	INCREASES	DECREASES	
ASSETS				
Cash and cash equivalents	\$ -	\$ 4,375,080	\$ 4,273,282	\$ 101,798
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	208,388	3,815,450	4,023,838	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
Due from other funds	-	-	-	-
TOTAL ASSETS	\$ 208,388	\$ 8,190,530	\$ 8,297,120	\$ 101,798
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	208,388	-	208,388	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	453,002	351,204	101,798
Due to special districts/other governments	-	-	-	-
TOTAL LIABILITIES	\$ 208,388	\$ 453,002	\$ 559,592	\$ 101,798

	MISCELLANEOUS AGENCY			BALANCE 12/31/03
	BALANCE 01/01/03	INCREASES	DECREASES	
ASSETS				
Cash and cash equivalents	\$ 4,167,615	\$ 13,778,904	\$ 13,357,777	\$ 4,588,742
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	62,601	-	305	62,296
Interfund short-term loan receivable	-	-	-	-
Due from other funds	-	-	-	-
TOTAL ASSETS	\$ 4,230,216	\$ 13,778,904	\$ 13,358,082	\$ 4,651,038
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	26,341	316,715	341,117	1,939
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	4,203,875	13,276,689	12,831,465	4,649,099
Due to special districts/other governments	-	-	-	-
TOTAL LIABILITIES	\$ 4,230,216	\$ 13,593,404	\$ 13,172,582	\$ 4,651,038

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2003
 (PAGE 8 OF 14)

KING COUNTY FISCAL AGENT				MAILROOM PROPERTY TAX REFUND			
BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
\$ 3,369	\$ 869,672	\$ 873,041	\$ -	\$ 3,069	\$ 1,419,593	\$ 1,409,693	\$ 12,969
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
295	-	295	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 3,664</u>	<u>\$ 869,672</u>	<u>\$ 873,336</u>	<u>\$ -0-</u>	<u>\$ 3,069</u>	<u>\$ 1,419,593</u>	<u>\$ 1,409,693</u>	<u>\$ 12,969</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	1,408,033	1,402,163	5,870
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,664	869,671	873,335	-	3,069	1,424,073	1,420,043	7,099
-	-	-	-	-	-	-	-
<u>\$ 3,664</u>	<u>\$ 869,671</u>	<u>\$ 873,335</u>	<u>\$ -0-</u>	<u>\$ 3,069</u>	<u>\$ 2,832,106</u>	<u>\$ 2,822,206</u>	<u>\$ 12,969</u>
ASSESSMENT DISTRIBUTION/REFUND				WARRANT REDEMPTION			
BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
\$ 324	\$ 4,769,354	\$ 4,520,982	\$ 248,696	\$ 11,532,811	\$ 2,267,404,964	\$ 2,270,022,102	\$ 8,915,673
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	2,278,937,775	2,278,937,775	-
<u>\$ 324</u>	<u>\$ 4,769,354</u>	<u>\$ 4,520,982</u>	<u>\$ 248,696</u>	<u>\$ 11,532,811</u>	<u>\$ 4,546,342,739</u>	<u>\$ 4,548,959,877</u>	<u>\$ 8,915,673</u>
\$ -	\$ -	\$ -	\$ -	\$ 11,485,364	\$ 8,872,502	\$ 11,485,364	\$ 8,872,502
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
324	4,631,415	4,383,043	248,696	47,447	43,171	47,447	43,171
-	-	-	-	-	-	-	-
<u>\$ 324</u>	<u>\$ 4,631,415</u>	<u>\$ 4,383,043</u>	<u>\$ 248,696</u>	<u>\$ 11,532,811</u>	<u>\$ 8,915,673</u>	<u>\$ 11,532,811</u>	<u>\$ 8,915,673</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2003
 (PAGE 9 OF 14)

PORT OF SEATTLE				
	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
ASSETS				
Cash and cash equivalents	\$ 65,721	\$ 58,002,920	\$ 58,011,823	\$ 56,818
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	1,227,625	1,322,618	912,250	1,637,993
Accounts receivable	-	58,628,019	58,628,019	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
Due from other funds	-	-	-	-
TOTAL ASSETS	\$ 1,293,346	\$ 117,953,557	\$ 117,552,092	\$ 1,694,811
LIABILITIES				
Warrants payable	\$ 61,907	\$ -	\$ 61,874	\$ 33
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	1,231,439	370,572,993	370,109,654	1,694,778
TOTAL LIABILITIES	\$ 1,293,346	\$ 370,572,993	\$ 370,171,528	\$ 1,694,811

WATER DISTRICTS				
	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
ASSETS				
Cash and cash equivalents	\$ 91,304	\$ 272,156,781	\$ 272,245,043	\$ 3,042
Assets held in trust - external investment pool	127,536,328	131,242,092	127,536,328	131,242,092
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	1,370,811	-	1,370,811	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	4,155,405	4,036,638	4,155,405	4,036,638
Notes and contracts receivable	-	-	-	-
Interfund short-term receivable	-	-	-	-
Due from other funds	-	-	-	-
TOTAL ASSETS	\$ 133,153,848	\$ 407,435,511	\$ 405,307,587	\$ 135,281,772
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	36,109	85,374,707	85,182,367	228,449
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	1,957,298	6,198,437	1,957,298	6,198,437
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	131,160,441	128,854,887	131,160,442	128,854,886
TOTAL LIABILITIES	\$ 133,153,848	\$ 220,428,031	\$ 218,300,107	\$ 135,281,772

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2003
(PAGE 10 OF 14)

SCHOOL DISTRICTS				CITIES AND TOWNS			
BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
\$ 10,826	\$ 6,236,734,355	\$ 6,215,323,070	\$ 21,422,111	\$ 7,074,023	\$ 606,082,666	\$ 606,537,725	\$ 6,618,964
1,088,200,553	1,266,323,689	1,088,200,553	1,266,323,689	-	-	-	-
-	-	-	-	-	-	-	-
41,909,651	1,685,016	41,909,651	1,685,016	-	-	-	-
21,301,995	16,836,491	15,591,001	22,547,485	13,863,794	11,293,502	10,554,160	14,603,136
-	-	-	-	1,936,276	1,361,537	1,026,312	2,271,501
-	-	-	-	2,931	43,553	41,708	4,776
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 1,151,423,025</u>	<u>\$ 7,521,579,551</u>	<u>\$ 7,361,024,275</u>	<u>\$ 1,311,978,301</u>	<u>\$ 22,877,024</u>	<u>\$ 618,781,258</u>	<u>\$ 618,159,905</u>	<u>\$ 23,498,377</u>
\$ 28,764,578	\$ 1,185,819,708	\$ 1,183,311,365	\$ 31,272,921	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
16,911,545	58,099,176	16,911,545	58,099,176	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,105,746,902	1,222,606,204	1,105,746,902	1,222,606,204	22,877,024	24,135,057	23,513,704	23,498,377
<u>\$ 1,151,423,025</u>	<u>\$ 2,466,525,088</u>	<u>\$ 2,305,969,812</u>	<u>\$ 1,311,978,301</u>	<u>\$ 22,877,024</u>	<u>\$ 24,135,057</u>	<u>\$ 23,513,704</u>	<u>\$ 23,498,377</u>
FIRE DISTRICTS				SEWER AND WATER DISTRICTS			
BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
\$ 708,823	\$ 220,202,940	\$ 216,957,940	\$ 3,953,823	\$ 5,902	\$ 313,770,132	\$ 313,770,930	\$ 5,104
71,447,102	73,561,926	71,447,102	73,561,926	143,481,298	147,703,582	143,481,298	147,703,582
-	16,000	16,000	-	-	-	-	-
1,358,736	16,047	1,358,736	16,047	2,276,302	2,240,959	2,276,301	2,240,960
2,906,258	2,894,635	2,906,258	2,894,635	-	5,368	5,368	-
-	-	-	-	-	-	-	-
-	-	-	-	5,395,877	4,383,245	5,395,877	4,383,245
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 76,420,919</u>	<u>\$ 296,691,548</u>	<u>\$ 292,686,036</u>	<u>\$ 80,426,431</u>	<u>\$ 151,159,379</u>	<u>\$ 468,103,286</u>	<u>\$ 464,929,774</u>	<u>\$ 154,332,891</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
41,330	65,722,692	65,749,825	14,197	1,515	106,375,331	105,332,922	1,043,924
-	3,917,454	3,917,454	-	-	-	-	-
1,228,367	3,917,454	1,228,367	3,917,454	2,240,289	6,957,429	2,240,289	6,957,429
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
75,151,222	76,510,781	75,167,223	76,494,780	148,917,575	146,331,548	148,917,585	146,331,538
<u>\$ 76,420,919</u>	<u>\$ 150,068,381</u>	<u>\$ 146,062,869</u>	<u>\$ 80,426,431</u>	<u>\$ 151,159,379</u>	<u>\$ 259,664,308</u>	<u>\$ 256,490,796</u>	<u>\$ 154,332,891</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2003
 (PAGE 11 OF 14)

HOSPITAL DISTRICTS				
	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
ASSETS				
Cash and cash equivalents	\$ 19,714	\$ 120,147,232	\$ 119,926,880	\$ 240,066
Assets held in trust - external investment pool	12,860,155	14,611,218	12,860,155	14,611,218
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	3,225,614	622,401	3,225,614	622,401
Taxes receivable - delinquent	498,976	392,411	376,381	515,006
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
Due from other funds	-	-	-	-
TOTAL ASSETS	<u>\$ 16,604,459</u>	<u>\$ 135,773,262</u>	<u>\$ 136,389,030</u>	<u>\$ 15,988,691</u>
LIABILITIES				
Warrants payable	\$ 17,081	\$ 1,580,766	\$ 1,587,548	\$ 10,299
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	205,654	-	205,654	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	16,381,724	15,978,393	16,381,725	15,978,392
TOTAL LIABILITIES	<u>\$ 16,604,459</u>	<u>\$ 17,559,159</u>	<u>\$ 18,174,927</u>	<u>\$ 15,988,691</u>

NORTHSHORE PARK AND RECREATION SERVICE AREA				
	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
ASSETS				
Cash and cash equivalents	\$ -	\$ 4,721,165	\$ 4,721,165	\$ -
Assets held in trust - external investment pool	3,856,981	2,948,268	3,856,981	2,948,268
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	11,282	11,341	11,282	11,341
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
Due from other funds	-	-	-	-
TOTAL ASSETS	<u>\$ 3,868,263</u>	<u>\$ 7,680,774</u>	<u>\$ 8,589,428</u>	<u>\$ 2,959,609</u>
LIABILITIES				
Warrants payable	\$ -	\$ 1,108,023	\$ 1,108,023	\$ -
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	3,868,263	2,959,609	3,868,263	2,959,609
TOTAL LIABILITIES	<u>\$ 3,868,263</u>	<u>\$ 4,067,632</u>	<u>\$ 4,976,286</u>	<u>\$ 2,959,609</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2003
 (PAGE 12 OF 14)

KING COUNTY RURAL LIBRARY				KING COUNTY DIRECTOR'S ASSOCIATION			
BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
\$ -	\$ 112,115,853	\$ 112,115,853	\$ -	\$ -	\$ 148,267,177	\$ 148,267,177	\$ -
21,976,726	25,634,685	21,976,726	25,634,685	12,284,035	14,717,559	12,284,035	14,717,559
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,054,708	1,722,382	1,474,009	2,303,081	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 24,031,434</u>	<u>\$ 139,472,920</u>	<u>\$ 135,566,588</u>	<u>\$ 27,937,766</u>	<u>\$ 12,284,035</u>	<u>\$ 162,984,736</u>	<u>\$ 160,551,212</u>	<u>\$ 14,717,559</u>
\$ -	\$ 153,651	\$ 153,651	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	72,303,999	72,303,999	-
-	1,303,190	1,303,190	-	-	769,324	769,324	-
372,843	1,303,190	372,843	1,303,190	203,730	769,324	203,730	769,324
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
23,658,591	26,634,576	23,658,591	26,634,576	12,080,305	74,444,902	72,576,972	13,948,235
<u>\$ 24,031,434</u>	<u>\$ 29,394,607</u>	<u>\$ 25,488,275</u>	<u>\$ 27,937,766</u>	<u>\$ 12,284,035</u>	<u>\$ 148,287,549</u>	<u>\$ 145,854,025</u>	<u>\$ 14,717,559</u>
MISCELLANEOUS SPECIAL DISTRICTS				LIBRARY CAPITAL FACILITY DISTRICTS			
BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
\$ 6,390,343	\$ 41,302,249	\$ 47,419,269	\$ 273,323	\$ -	\$ 2,137,701	\$ 2,137,701	\$ -
9,896,078	10,815,991	10,172,670	10,539,399	849,549	718,132	849,549	718,132
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
236,071	5,364,121	5,394,280	205,912	23,460	23,675	18,556	28,579
63,334	-	-	63,334	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 16,585,826</u>	<u>\$ 57,482,361</u>	<u>\$ 62,986,219</u>	<u>\$ 11,081,968</u>	<u>\$ 873,009</u>	<u>\$ 2,879,508</u>	<u>\$ 3,005,806</u>	<u>\$ 746,711</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4,981	8,945,822	8,911,688	39,115	-	-	-	-
-	-	-	-	-	-	-	-
2,617	-	2,617	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
16,578,228	11,319,445	16,854,820	11,042,853	873,009	746,711	873,009	746,711
<u>\$ 16,585,826</u>	<u>\$ 20,265,267</u>	<u>\$ 25,769,125</u>	<u>\$ 11,081,968</u>	<u>\$ 873,009</u>	<u>\$ 746,711</u>	<u>\$ 873,009</u>	<u>\$ 746,711</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2003
 (PAGE 13 OF 14)

	WA. STATE PUBLIC STADIUM AUTHORITY			
	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
ASSETS				
Cash and cash equivalents	\$ -	\$ 9,754,708	\$ 9,754,708	\$ -
Assets held in trust - external investment pool	7,601,644	3,891,074	7,601,644	3,891,074
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
Due from other funds	-	-	-	-
TOTAL ASSETS	<u>\$ 7,601,644</u>	<u>\$ 13,645,782</u>	<u>\$ 17,356,352</u>	<u>\$ 3,891,074</u>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	15,097	513,448	528,545	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	7,586,547	3,891,074	7,586,547	3,891,074
TOTAL LIABILITIES	<u>\$ 7,601,644</u>	<u>\$ 4,404,522</u>	<u>\$ 8,115,092</u>	<u>\$ 3,891,074</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2003
 (PAGE 14 OF 14)

STATE OF WASHINGTON				CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY			
BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03	BALANCE 01/01/03	INCREASES	DECREASES	BALANCE 12/31/03
\$ 28,157,281	\$ 906,655,322	\$ 906,562,247	\$ 28,250,356	\$ -	\$ 397,432,432	\$ 397,432,432	\$ -
-	-	-	-	295,445,807	333,843,756	295,445,807	333,843,756
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
19,350,603	15,153,265	14,360,754	20,143,114	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 47,507,884</u>	<u>\$ 921,808,587</u>	<u>\$ 920,923,001</u>	<u>\$ 48,393,470</u>	<u>\$ 295,445,807</u>	<u>\$ 731,276,188</u>	<u>\$ 692,878,239</u>	<u>\$ 333,843,756</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
24,568	180,937	205,505	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	4,827,710	16,960,089	4,827,710	16,960,089
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
47,483,316	48,393,470	47,483,316	48,393,470	290,618,097	333,843,756	307,578,186	316,883,667
<u>\$ 47,507,884</u>	<u>\$ 48,574,407</u>	<u>\$ 47,688,821</u>	<u>\$ 48,393,470</u>	<u>\$ 295,445,807</u>	<u>\$ 350,803,845</u>	<u>\$ 312,405,896</u>	<u>\$ 333,843,756</u>

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